

6/17/2024
12:19 PM
LC Balance Sheet

Balance Sheet
LOCKHART CHEMICAL COMPANY
As of 5/31/2024

	May Current Month YTD
ASSETS	
Current Assets	
Cash	2,184,640
Note Receivable	0
Accounts Receivable - Trade	511,084
Allowance for Doubtful Accounts	10,048
Total Accounts Receivable	521,133
Lubrizol Inventory	(6,529)
Less: Inventory - Contra LZ	(2,411)
Net Lubrizol Inventory	(8,939)
Lockhart Chemical & Additives Inventory	2,502,243
Inventory Reserve - Absorption	104,302
Total Lockhart Chemical & Additives Inventory	2,606,545
LIFO Reserve	(1,070,624)
Current Year and Other Reserves	(92,029)
Net Inventory	1,434,953
Other Current Assets	37,042
Intercompany Receivable	536,123
Chemical Due To/From Lubrizol	0
Total Current Assets	4,713,891
Other Assets	10,000
Fixed Assets	
Fixed Assets at Cost	4,377,421
Accumulated Depreciation	(3,723,234)
Total	654,187
Construction in Process	0
Total Fixed Assets	654,187
TOTAL ASSETS	5,378,078
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable - Trade	2,574,313
Intercompany Payable	(39,379,838)
Other Accrued Liabilities	55,550
Total Current Liabilities	(36,749,974)
Loans Payable - L/T Affiliates	
Loans Payable - Long Term	
TOTAL LIABILITIES	(36,749,974)
Shareholders Equity	
Capital Stock	148
Retained Earnings	36,740,203
Paid In Capital	6,189,451
Current Earnings	(801,750)
TOTAL EQUITY	42,128,053
TOTAL LIABILITIES & EQUITY	5,378,078

Statement Period

Account #

05/01/2024 thru 06/02/2024

Days In Statement Period

33



P.O. Box 911039
San Diego, CA 92191
844-889-0896

LOCKHART CHEMICAL COMPANY, DEBTOR
NATALIE LUTZ CARDIELLO, TRUSTEE
CASE #22-22005
107 HURON DRIVE
CARNEGIE PA 15106



Statement Summary

Deposit Accounts	Beginning Balance	Credits	Debits	Ending Balance
Trustee Checking	\$1,796,093.78	\$0.00	\$2,019.41	\$1,794,074.37
DEPOSIT TOTALS	\$1,796,093.78	\$0.00	\$2,019.41	\$1,794,074.37



Trustee Checking -

		Beginning Balance	
		\$1,796,093.78	
Date	Description	Credits	Debits
05/01	Bank Service Fee		\$2,019.41
		Ending Balance	\$1,794,074.37



Interest Earned

Interest Earned this Month	\$0.00	Annual Percentage Yield Earned	0.00%
Average Daily Ledger	\$1,794,074.37	Average Daily Collected	\$1,794,074.37

Fees

	Total For This Period	Total Year-to-Date		
Total Overdraft Fees	\$0.00	\$0.00	Maintenance Fee	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	Service Charge	\$0.00



4140 E. State Street
Hermitage, PA 16148

LOCKHART CHEMICAL COMPANY

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Primary Account Number:

ADDRESS SERVICE REQUESTED

LOCKHART CHEMICAL COMPANY
DBA ADDITIVES INTERNATIONAL
NATALIE A CARDIELLO, TRUSTEE
OPERATING ACCOUNT
4981 MCKNIGHT RD UNIT 101501
PITTSBURGH PA 15237-7729

Managing Your Accounts

	Online	www.fnb-online.com
	By Phone	1 800-555-5455
	By Mail	4140 E. State Street Hermitage, PA 16148

Summary of Accounts

Account Type	Account Number	Balance This Statement
BUSINESS ANALYSIS CHECKING		\$3,087.95

BUSINESS ANALYSIS CHECKING -

Account Summary

Date	Description	Amount		
05/01/2024	Balance Last Statement	\$40,770.90	Minimum Balance	\$3,087.95
	1 Credit(s) This Period	\$2,650.00	Average Ledger Balance	\$16,819.48
	28 Debit(s) This Period	\$40,332.95	Average Available Balance	\$16,734.00
05/31/2024	Balance This Statement	\$3,087.95		

Account Activity

Post Date	Description	Debits	Credits	Balance
05/01/2024	Balance Last Statement			\$40,770.90
05/02/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2,431.12		\$38,339.78
05/02/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$820.40		\$37,519.38
05/02/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$6.60		\$37,512.78
05/08/2024	CONSUMERS ENERGY ENERGYBILL 103046007052	\$6,523.75		\$30,989.03
05/08/2024	CONSUMERS ENERGY ENERGYBILL 103045940071	\$3,086.35		\$27,902.68
05/08/2024	WASTE MANAGEMENT INTERNET 043000095763844	\$917.00		\$26,985.68
05/09/2024	CHECK # 83027	\$4,951.21		\$22,034.47
05/09/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2,441.14		\$19,593.33
05/09/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$820.38		\$18,772.95
05/09/2024	UNITEL LEASING 2483345800 M80433033531	\$27.56		\$18,745.39
05/13/2024	CHECK # 83029	\$1,209.38		\$17,536.01
05/14/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$4,089.87		\$13,446.14
05/14/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$1,295.82		\$12,150.32
05/14/2024	CHECK # 83025	\$567.00		\$11,583.32
05/14/2024	CHECK # 83026	\$423.72		\$11,159.60
05/14/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2.20		\$11,157.40
05/16/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2,431.12		\$8,726.28
05/16/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$820.40		\$7,905.88
05/16/2024	CHECK # 83028	\$75.00		\$7,830.88

To learn more about FNB's deposit account practices such as our posting order, what is an available balance, and how preauthorized point-of-sale debit card transactions affect your account, please visit the following websites:

- For consumer accounts, click on the Managing Your Checking Account video at www.fnb-online.com/learn
- For business accounts, click on <https://www.fnb-online.com/business-overdrafts>



4140 E. State Street
Hermitage, PA 16148

LOCKHART CHEMICAL COMPANY

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Primary Account Number:

BUSINESS ANALYSIS CHECKING - (continued)

Account Activity (continued)

Post Date	Description	Debits	Credits	Balance
05/16/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$3.30		\$7,827.58
05/22/2024	DEPOSIT		\$2,650.00	\$10,477.58
05/23/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2,461.21		\$8,016.37
05/23/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$852.04		\$7,164.33
05/23/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$4.40		\$7,159.93
05/30/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$2,561.78		\$4,598.15
05/30/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$867.94		\$3,730.21
05/30/2024	CHECK # 83031	\$256.51		\$3,473.70
05/30/2024	THE GUARDIAN JUN GP INS 42910000CC10000	\$235.20		\$3,238.50
05/30/2024	LOCKHART CHEMICA Payroll LOCKHART-1	\$150.55		\$3,087.95
05/31/2024	Balance This Statement			\$3,087.95

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
83025	05/14/2024	\$567.00	83027	05/09/2024	\$4,951.21	83029	05/13/2024	\$1,209.38
83026	05/14/2024	\$423.72	83028	05/16/2024	\$75.00	83031*	05/30/2024	\$256.51

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
05/02/2024	\$37,512.78	05/13/2024	\$17,536.01	05/22/2024	\$10,477.58
05/08/2024	\$26,985.68	05/14/2024	\$11,157.40	05/23/2024	\$7,159.93
05/09/2024	\$18,745.39	05/16/2024	\$7,827.58	05/30/2024	\$3,087.95

LOCKHART CHEMICAL COMPANY
83025
5/14/2024
\$567.00
Co. En. *Alison Kelly*

83025 \$567.00 5/14/2024

LOCKHART CHEMICAL COMPANY
83026
5/14/2024
\$423.72
Co. En. *Alison Kelly*

83026 \$423.72 5/14/2024

LOCKHART CHEMICAL COMPANY
83027
5/9/2024
\$4,951.21
Co. En. *Alison Kelly*

83027 \$4,951.21 5/9/2024

LOCKHART CHEMICAL COMPANY
83028
5/16/2024
\$75.00
Co. En. *Alison Kelly*

83028 \$75.00 5/16/2024

LOCKHART CHEMICAL COMPANY
83029
5/13/2024
\$1,209.38
Co. En. *Alison Kelly*

83029 \$1,209.38 5/13/2024

LOCKHART CHEMICAL COMPANY
83031
5/30/2024
\$256.51
Co. En. *Alison Kelly*

83031 \$256.51 5/30/2024

System: 6/3/2024 9:12:47 AM
User Date: 6/3/2024

Exhibit Page 6 of 10
RECONCILIATION POSTING JOURNAL
Bank Reconciliation

Page: 1
User ID: askillington

Audit Trail Code: CMADJ00000128
Checkbook ID: FNB
Description: First National Bank Checking

Bank Statement Ending Balance: \$3,087.940
Bank Statement Ending Date: 5/31/2024
Cutoff Date: 5/31/2024

Statement Ending Balance	\$3,087.940
Outstanding Checks (-)	\$1,280.000
Deposits in Transit (+)	\$0.000

Adjusted Bank Balance	\$1,807.940

Checkbook Balance as of Cutoff	\$1,808.000
Adjustments	(\$0.060)

Adjusted Book Balance	\$1,807.940

Difference	\$0.000
	=====

System: 6/3/2024 9:12:48 AM
User Date: 6/3/2024

LOCKHEED CHEMICAL COMPANY
BANK ADJUSTMENTS POSTING JOURNAL
Bank Reconciliation

Page: 1
User ID: askillington

Audit Trail Code: CMADJ00000128
Checkbook ID: FNB
Description: First National Bank Checking

Type	Number	Date	Posting Date	Checkbook Amount
Other Expense	OEX000003273	5/31/2024	5/31/2024	\$0.060

Account Number	Account Description	Debit	Credit
1011-4000	CASH TLC	\$0.000	\$0.060
3310-4000	Accrued Salaries	\$0.060	\$0.000

Total Adjustments: 1

System: 6/3/2024 9:12:49 AM
 User Date: 6/3/2024

CHEMILITE COMPANY
 CLEARED TRANSACTIONS JOURNAL
 Bank Reconciliation

Page: 1
 User ID: askillington

Audit Trail Code: CMADJ00000128
 Checkbook ID: FNB
 Description: First National Bank Checking
 Sorted By: Type
 Sort Order: Ascending

Type Number	Date	Paid To/Rcvd From	Trx Amount	Cleared Amount
DEP 04259	5/22/2024		\$2,650.000	
CHK 083025	4/23/2024	SUMMIT FIRE PROTECTION	(\$567.000)	
CHK 083026	5/3/2024	JOHNSON CONTROLS	(\$1,209.380)	
CHK 083027	5/3/2024	STATE OF MICHIGAN, LARA, BOILE	(\$75.000)	
CHK 083028	5/3/2024	THE LOCKHART COMPANY	(\$4,951.210)	
CHK 083029	5/3/2024	GUARDIAN STORAGE HAMPTON	(\$423.720)	
CHK 083031	5/23/2024	SCOTT BOUMAN	(\$256.510)	
CHK CONE APRIL 24	5/7/2024	CONSUMER ENERGY	(\$3,086.350)	
CHK CONG APRIL 24	5/7/2024	CONSUMERS ENERGY	(\$6,523.750)	
CHK CTS MAY 2024	5/7/2024	CTS-COMPANIES, INC.	(\$27.560)	
CHK GUARDIAN JULY 2023	7/17/2023	GUARDIAN	(\$235.200)	
CHK WM APRIL 2024	5/7/2024	WASTE MANAGEMENT OF MICHIGAN	(\$917.000)	
DAJ DAJ000003256	5/2/2024	PR	(\$6.600)	
DAJ DAJ000003257	5/2/2024	PR	(\$820.400)	
DAJ DAJ000003258	5/2/2024	PR	(\$2,431.120)	
DAJ DAJ000003259	5/9/2024	PR	(\$820.370)	
DAJ DAJ000003260	5/9/2024	PR	(\$2,441.100)	
DAJ DAJ000003261	5/14/2024	PR	(\$2.200)	
DAJ DAJ000003262	5/14/2024	PR	(\$1,295.820)	
DAJ DAJ000003263	5/14/2024	PR	(\$4,089.870)	
DAJ DAJ000003264	5/16/2024	PR	(\$3.300)	
DAJ DAJ000003265	5/16/2024	PR	(\$820.400)	
DAJ DAJ000003266	5/16/2024	PR	(\$2,431.120)	
DAJ DAJ000003267	5/23/2024	PR	(\$852.040)	
DAJ DAJ000003268	5/23/2024	PR	(\$2,461.210)	
DAJ DAJ000003269	5/23/2024	PR	(\$4.400)	
DAJ DAJ000003270	5/30/2024	PR	(\$150.550)	
DAJ DAJ000003271	5/30/2024	PR	(\$867.940)	
DAJ DAJ000003272	5/30/2024	PR	(\$2,561.780)	

29 Transaction(s)

Totals:

Number of Payments	28
Amount of Payments	\$40,332.900
Number of Deposits	1
Amount of Deposits	\$2,650.000

System: 6/3/2024 9:12:50 AM
User Date: 6/3/2024

LOKAL CHEMICAL COMPANY
OUTSTANDING TRANSACTIONS REPORT
Bank Reconciliation

Page: 1
User ID: askillington

Audit Trail Code: CMADJ00000128

Checkbook ID: FNB
Description: First National Bank Checking
Sorted By: Type
Sort Order: Ascending

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	082941	2/23/2023	2427157 ONTARIO-PETER NWAJEI	(\$1,280.000)

1 Transaction(s)

Totals:
Number of Payments 1
Amount of Payments \$1,280.000
Number of Deposits 0
Amount of Deposits \$0.000

System: 6/3/2024 9:13:00 AM
 User Date: 6/3/2024

LOCKHART CHEMICALS
 GENERAL POSTING JOURNAL
 General Ledger

Page: 1
 User ID: askillington

* Voided Journal Entry
 # Intercompany Journal Entry

Batch ID: CMADJ00000128
 Batch Comment: Reconcile Adjustments Entry

Approved:	No	Batch Total Actual:	\$0.120	Batch Total Control:	\$0.000
Approved by:		Trx Total Actual:	1	Trx Total Control:	0
Approval Date:					

Journal Entry	Transaction Type	Transaction Date	Reversing Date	Source Document	Transaction Reference	Audit Trail Code	Reversing Trail Code	Audit Trail Code
69,426	Standard	5/31/2024		CMADJ	Reconcile Adjustments Entry	GLTRX00042290		
	Account	Description				Debit		Credit
	1011-4000	CASH TLC						\$0.060
	3310-4000	Accrued Salaries				\$0.060		
Total Distributions:		2			Totals:	\$0.060		\$0.060
Total Journal Entries:		1						